



# Tempo Passive Aggressive Growth

## Portfolio Snapshot

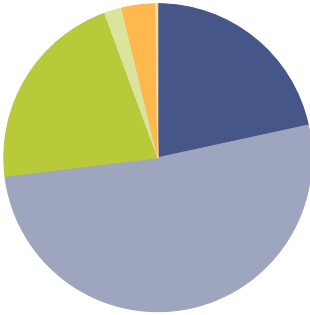
Avg. Fund MER  
0.44%

Portfolio Yield  
1.54%

Inception Date  
2/20/2012

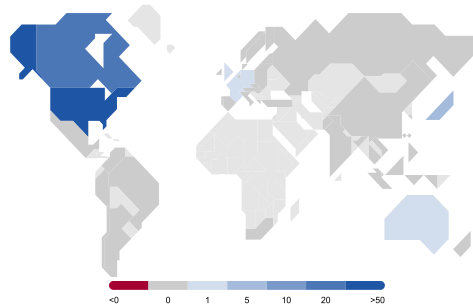
Benchmark  
Benchmark - Aggressive Growth

### Asset Allocation



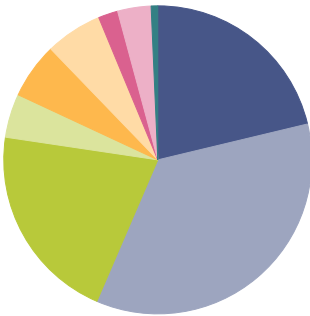
	%
Canadian Equity	21.6
U.S. Equity	51.5
International Equity	21.3
Fixed Income	1.9
Cash	3.5
Other	0.2

### Equity Country Exposure



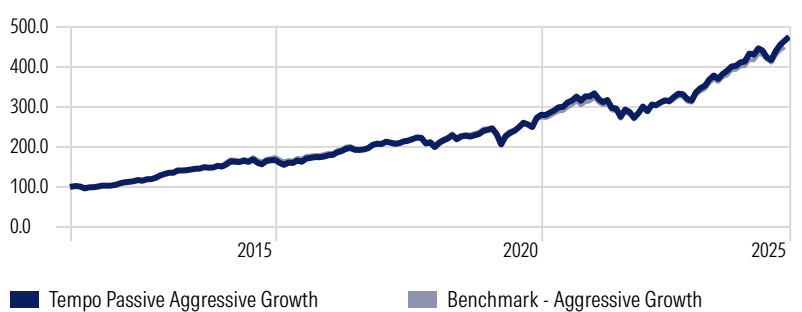
	%
United States	54.5
Canada	22.9
Japan	5.1
United Kingdom	3.6
Germany	2.5
France	1.9

### Equity Investment Style



	%
Large Value	21.3
Large Core	35.2
Large Growth	20.9
Mid Value	4.6
Mid Core	5.8
Mid Growth	6.0
Small Value	2.1
Small Core	3.5
Small Growth	0.7

### Performance



### Equity Sector Allocation

<b>Cyclical</b>	<b>33.2%</b>
Basic Materials	4.5%
Consumer Cyclical	8.9%
Financial Services	17.6%
Real Estate	2.2%
<b>Sensitive</b>	<b>51.9%</b>
Communication Services	8.5%
Energy	6.0%
Industrials	12.3%
Technology	25.1%
<b>Defensive</b>	<b>14.9%</b>
Consumer Defensive	5.7%
Healthcare	6.6%
Utilities	2.5%

### Equity Geographic Allocation

<b>Americas</b>	<b>77.5%</b>
Canada	22.9%
United States	54.5%
<b>Greater Europe</b>	<b>14.8%</b>
Denmark	0.7%
France	1.9%
Germany	2.5%
Netherlands	1.2%
Switzerland	1.9%
United Kingdom	3.6%
<b>Greater Asia</b>	<b>7.6%</b>
Australia	1.5%
Japan	5.1%
<b>Emerging Markets</b>	<b>0.4%</b>

### Trailing Returns

	Portfolio	Benchmark
1 Month	2.1%	—
3 Months	8.1%	—
6 Months	7.8%	—
1 Year	18.0%	—
3 Years	18.3%	—
5 Years	12.8%	—
10 Years	11.4%	—
Inception	12.1%	—

### Calendar Year Returns

	Portfolio	Benchmark
YTD	10.4%	—
2024	24.0%	22.7%
2023	19.9%	16.6%
2022	-13.3%	-10.0%
2021	19.1%	17.9%
2020	15.4%	11.0%
2019	21.6%	19.5%
2018	-3.7%	-1.3%
2017	15.6%	12.7%
2016	7.2%	6.0%

### Fixed Income Allocation

Government	7.6%
Municipal	0.0%
Corporate	37.4%
Securitized	0.2%
Cash & Equivalents	54.8%

### Fixed Income Statistics

Average Eff Duration	—
Average Maturity	—
Average Coupon	—
Average Credit Quality	BB

### Portfolio Risk & Return Statistics

	Std Dev	Upside Capture	Downside Capture	Max Drawdown
1 Year	9.8%	—	—	-6.5%
3 Years	10.3%	—	—	-6.5%
5 Years	11.5%	—	—	-18.2%

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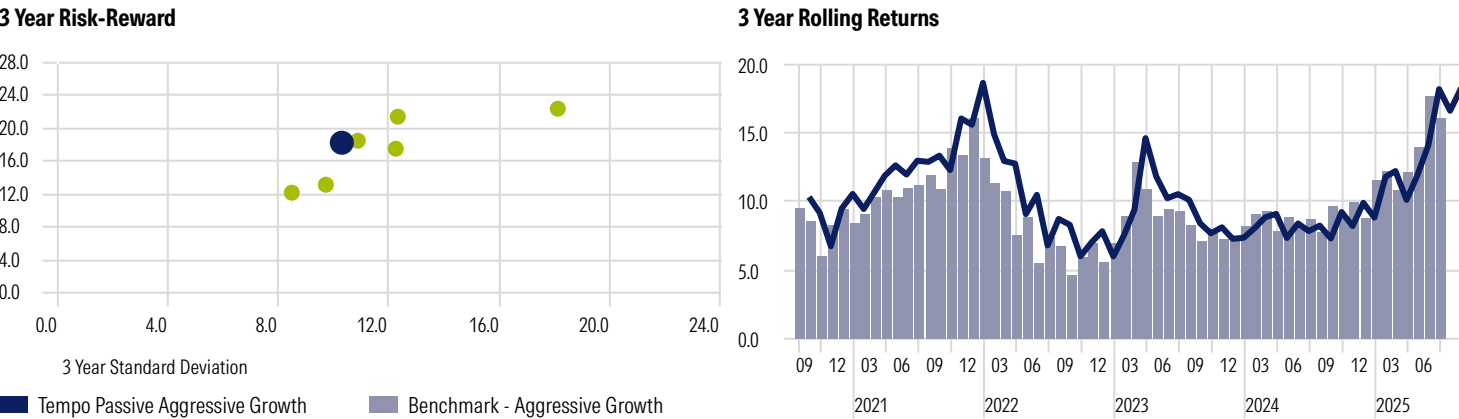
Portfolio Snapshot

Avg. Fund MER  
0.44%

Portfolio Yield  
1.54%

Inception Date  
2/20/2012

Benchmark  
Benchmark - Aggressive Growth



Fundamental Analysis						3 Year Risk & Return			5 Year Risk & Return		
Equity	Portfolio	Benchmark	Fixed Income	Portfolio	Benchmark		Portfolio	Benchmark		Portfolio	Benchmark
Size			Geography			Standard Deviation	10.3%	—	Standard Deviation	11.5%	—
Avg. Mkt Cap (mil)	\$ 176,093	\$ 222,532	Canada	45.0%	97.8%	Loss Std Dev	5.5%	—	Loss Std Dev	6.7%	—
Valuation Multiples			United States	7.0%	1.2%	Sharpe Ratio	0.77	—	Sharpe Ratio	0.55	—
Price/Book	3.2	3.5	Credit Quality			Sortino Ratio	1.20	—	Sortino Ratio	0.84	—
Price/Cash Flow	14.0	15.8	AAA	3.2%	42.9%	Best Month	6.6%	—	Best Month	9.1%	—
Price/Earnings	22.7	23.3	AA	5.8%	30.9%	Worst Month	-4.9%	—	Worst Month	-6.9%	—
Price/Sales	2.5	2.6	A	13.6%	14.8%	Max Drawdown	-6.5%	—	Max Drawdown	-18.2%	—
Financial Ratios			BBB	40.2%	11.0%						
Net Margin	20.2%	20.4%	BB	16.4%	0.0%						
Return on Assets	12.0%	13.5%	B	13.5%	0.0%						
Return on Equity	26.2%	29.3%	Below B	1.7%	0.0%						
ROIC	20.3%	23.8%	Not Rated	5.6%	0.4%						

Portfolio Holdings						
Name	Weight	Risk Rating	Morningstar Category	Mgmt Fee	MER	Fund Yield
TD US Index F	35.9%	Medium	Canada Fund US Equity	0.15%	0.17%	0.66%
TD International Index - F	19.6%	Medium	Canada Fund International Equity	0.25%	0.28%	2.09%
TD Canadian Index - F	15.3%	Medium	Canada Fund Canadian Equity	0.15%	0.17%	1.98%
TD NASDAQ Index - F	12.6%	Medium to High	Canada Fund US Equity	0.50%	0.55%	0.39%
NCM Income Growth Class Series F	7.6%	Medium	Canada Fund Canadian Equity Balanced	1.00%	1.50%	3.45%
NCM Global Income Growth Class Series F	7.4%	Low to Medium	Canada Fund Global Equity Balanced	1.00%	1.42%	3.36%

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# Tempo Passive Aggressive Growth

## Portfolio MPT Statistics

	Std Dev	Alpha	Beta	R2	Information Ratio	Tracking Error	Positive Months	Neegative Months
1 Year	9.8%	—	—	—	—	—	8	4
3 Years	10.3%	—	—	—	—	—	24	12
5 Years	11.5%	—	—	—	—	—	37	23
10 Years	11.3%	—	—	—	—	—	79	41

## Portfolio Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Tempo Passive Aggressive Growth</b>	<b>10.4%</b>	<b>18.0%</b>	<b>18.3%</b>	<b>12.8%</b>	<b>11.4%</b>	<b>12.1%</b>	<b>2/20/2012</b>	
NCM Global Income Growth Class Series F	7.4%	4.1%	9.7%	13.1%	10.6%	9.0%	9.5%	5/31/2011
NCM Income Growth Class Series F	7.6%	8.6%	13.5%	12.1%	13.9%	8.9%	9.2%	12/30/2005
TD Canadian Index - F	15.3%	17.6%	25.8%	17.5%	15.1%	11.1%	7.0%	11/1/2000
TD International Index - F	19.6%	17.0%	15.9%	18.4%	11.0%	7.8%	4.2%	11/1/2000
TD NASDAQ Index - F	12.6%	9.9%	17.7%	22.4%	12.8%	17.8%	7.6%	11/1/2000
TD US Index F	35.9%	6.1%	18.6%	21.3%	15.3%	14.9%	7.1%	11/1/2000

## Benchmark Composition

	Weight	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
<b>Benchmark - Aggressive Growth</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>12/31/2011</b>
FTSE Canada ST Bond	2.5%	2.1%	4.6%	4.0%	1.7%	1.9%	6.7%	12/31/1979
FTSE Canada Universe Bond	10.0%	1.1%	2.9%	3.8%	-0.5%	1.8%	6.4%	12/31/1985
Morningstar DM xNA NR CAD	30.0%	17.7%	16.6%	18.5%	10.9%	8.1%	5.4%	5/1/2015
S&P 500 TR CAD	42.5%	5.8%	18.0%	21.4%	15.9%	15.5%	9.1%	1/31/2002
S&P/TSX Composite TR	15.0%	17.6%	25.9%	17.5%	15.0%	11.3%	9.3%	1/3/1977

## Benchmark Disclosure

### FTSE Canada Short Term Bond

The index measures the performance of a broadly diversified range of investment grade federal, provincial, municipal and corporate bonds with a term to maturity between one and five years. It is a market capitalization weighted index.

### FTSE Canada Universe Bond

The index measures the performance of investment-grade Government of Canada, provincial, corporate and municipal bonds issued domestically in Canada and denominated in Canadian dollars.

### Morningstar Developed Markets xNA NR CAD

The Morningstar Developed Markets ex-North America Index measures the performance of large-, mid- and small-cap stocks in developed markets around the world outside of North America, representing the top 97% of the investable universe by market capitalization.

### S&P 500 TR CAD

The index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. It is market capitalization-weighted.

### S&P/TSX Composite TR

The S&P/TSX Composite covers approximately 95% of the Canadian equities market, and has been the primary gauge for Canadian-based, Toronto Stock Exchange-listed companies since 1977.

### Holdings Proxy

Benchmark constituent composition is calculated using the following proxies: iShares MSCI World Index ETF, iShares Core Canadian Universe Bond Index ETF.

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## Consolidated Holdings

Calculation Benchmark: iShares MSCI World ETF Portfolio Date: 8/31/2025 Top 10 holdings: 20.77% Other: 79.23%

	Portfolio Weight	Ticker	Country	Sector	Portfolio Date	Benchmark Weight
<b>Apple Inc</b>	<b>3.69%</b>	<b>AAPL</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.43%</b>
TD US Index F	1.65%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	1.27%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.78%	TPU	CAN	—	7/31/2025	—
<b>NVIDIA Corp</b>	<b>3.58%</b>	<b>NVDA</b>	<b>USA</b>	<b>Technology</b>	—	<b>5.42%</b>
TD US Index F	1.41%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	1.10%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	1.07%	TPU	CAN	—	7/31/2025	—
<b>Microsoft Corp</b>	<b>3.57%</b>	<b>MSFT</b>	<b>USA</b>	<b>Technology</b>	—	<b>4.56%</b>
TD US Index F	1.38%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	1.05%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	1.00%	TPU	CAN	—	7/31/2025	—
NCM Global Income Growth Class Series F	0.15%	—	—	—	7/31/2025	—
<b>Amazon.com Inc</b>	<b>2.26%</b>	<b>AMZN</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>2.79%</b>
TD US Index F	0.92%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.77%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.57%	TPU	CAN	—	7/31/2025	—
<b>Broadcom Inc</b>	<b>1.61%</b>	<b>AVGO</b>	<b>USA</b>	<b>Technology</b>	—	<b>1.69%</b>
TD NASDAQ Index - F	0.60%	—	—	—	12/31/2024	—
TD US Index F	0.47%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.35%	TPU	CAN	—	7/31/2025	—
NCM Global Income Growth Class Series F	0.19%	—	—	—	7/31/2025	—
<b>Meta Platforms Inc Class A</b>	<b>1.58%</b>	<b>META</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>2.05%</b>
TD US Index F	0.57%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.43%	TPU	CAN	—	7/31/2025	—
TD NASDAQ Index - F	0.43%	—	—	—	12/31/2024	—
NCM Global Income Growth Class Series F	0.15%	—	—	—	7/31/2025	—
<b>Alphabet Inc Class A</b>	<b>1.27%</b>	<b>GOOGL</b>	<b>USA</b>	<b>Communication Services</b>	—	<b>1.58%</b>
TD US Index F	0.49%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.37%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.29%	TPU	CAN	—	7/31/2025	—
NCM Global Income Growth Class Series F	0.12%	—	—	—	7/31/2025	—
<b>Tesla Inc</b>	<b>1.21%</b>	<b>TSLA</b>	<b>USA</b>	<b>Consumer Cyclical</b>	—	<b>1.23%</b>
TD US Index F	0.50%	—	—	—	12/31/2024	—
TD NASDAQ Index - F	0.49%	—	—	—	12/31/2024	—
TD U.S. Equity Index ETF	0.22%	TPU	CAN	—	7/31/2025	—
<b>Royal Bank of Canada</b>	<b>1.20%</b>	<b>RY</b>	<b>CAN</b>	<b>Financial Services</b>	—	<b>0.26%</b>
TD Canadian Index - F	0.63%	—	—	—	12/31/2024	—
TD Canadian Equity Index ETF	0.43%	TTP	CAN	—	8/31/2025	—
NCM Global Income Growth Class Series F	0.15%	—	—	—	7/31/2025	—
<b>Shopify Inc Registered Shs -A- Subord Vtg</b>	<b>0.80%</b>	<b>SHOP</b>	<b>CAN</b>	<b>Technology</b>	—	<b>0.22%</b>
TD Canadian Index - F	0.46%	—	—	—	12/31/2024	—
TD Canadian Equity Index ETF	0.34%	TTP	CAN	—	8/31/2025	—